



RESOLUTION TITLE: TO AUTHORIZE AN APPLICATION TO THE NC DEPARTMENT OF COMMERCE (NCDOC) RURAL ECONOMIC DEVELOPMENT DIVISION BUILDING REUSE GRANT PROGRAM ON BEHALF OF PROJECT UPCYCLE

WHEREAS, Project Upcycle is considering a total investment of \$74,000,000 to expand their current operations with the investment of a manufacturing and distribution operation in Gaston County, this investment is to include the purchase and installation of machinery & equipment and real property; and,

WHEREAS, the firm intends to create approximately 300 new jobs over five years in Gaston County, with an average salary of \$53,674 per year; and,

WHEREAS, North Carolina General Statute §158-7.1 authorizes a County to undertake an economic development project by providing grants for the location of industry; and,

WHEREAS, Project Upcycle has requested an application to the NC Department of Commerce for a Building Reuse Grant to facilitate the project; and,

WHEREAS, Gaston County developed an economic grant policy to provide global advanced manufacturing companies and distribution facilities with incentives to develop high quality industries within the County; and,

WHEREAS, it is anticipated that the Company's capital investment in and at the Property and its operations thereat will generate significant ad valorem tax, sales tax and other revenues to the County.

NOW, THEREFORE, BE IT RESOLVED that the Gaston County Board of Commissioners authorizes the Economic Development Commission to execute any documents necessary to complete this NCDOC Rural Development Building Reuse Application on behalf of Project Upcycle.

DO NOT TYPE BELOW THIS LINE

I, Donna S. Buff, Clerk to the County Commission, do hereby certify that the above is a true and correct copy of action taken by the Board of Commissioners as follows:
